

ASX Announcement**5th July 2018****COMPANY DETAILS****Davenport Resources Limited****ABN:** 64 153 414 852**ASX CODE:** DAV**PRINCIPAL AND
REGISTERED OFFICE
(& Postal Address)**

Davenport Resources Limited
Level 28,
303 Collins Street
Melbourne VIC 3000

W: www.davenportresources.com.au**E:** info@davenportresources.com.au**P:** +61 (0) 415 065 280**Capital Structure**

135.2M Ordinary shares
6.2M Unlisted options
6.2M Performance Rights

BOARD OF DIRECTORS**Patrick McManus**

(Non-Executive Chairman)

Dr Chris Gilchrist

(Managing Director)

Chris Bain

(Executive Director)

Rory Luff

(Non-Executive Director)

Capital raising and progress update**Highlights**

- **Tranche 1 of private placement to raise \$1.85 million completed**
- **Share Purchase Plan open to eligible shareholders**
- **Process to determine additional JORC 2012 potash resources on Muhlhausen-Nohra license nearing completion**

Following the Private Placement announced on 21 June 2018, Davenport Resources Limited (ASX: DAV) ("Davenport", "the Company") today issued a total of 26,496,700 fully paid ordinary shares raising \$1,854,769

All proceeds from Tranche 1 have now been received by the Company. Tranche 2 of the Placement, comprising approximately 2.4 million fully paid shares, together with the attaching options described in the 21 June announcement, will be issued subject to shareholder approval at a general meeting expected to be held in late August 2018.

Davenport has invited eligible shareholders to participate in a Share Purchase Plan ("SPP") to acquire up to A\$15,000 worth of shares at an issue price of \$0.07 per share on identical terms to the private placement.

Excellent progress is being made by Micon International Co. Limited in the definition of further JORC 2012 resources within Davenport's perpetual mining license area Muhlhausen-Nohra, with the finalisation of this process expected shortly.

The considerable volume of data which was acquired by the Company as part of the purchase of the Perpetual Mining Licences has been entered into a database and geological modelling has commenced.

The Company has also acquired potash exploration drillhole data from areas outside of the perpetual mining licenses and intends to include these data within the current modelling exercise in order to further augment the geological database.

Davenport Managing Director Dr Chris Gilchrist said: *“The Company greatly appreciates the recent support shown to us by sophisticated investors who clearly recognise the potential of Davenport’s assets in the South Harz district of Germany. Our work plan is to convert the Muhlhausen-Nohra Historic Resource to a JORC 2012 compliant resource by the end of July, identify drill targets in the region shortly thereafter and prepare to drill sufficient holes so that these vast resources may be converted to Measured and Indicated categories. This will allow the Company to decide which areas to target for further economic studies.”*

INVESTOR & MEDIA ENQUIRIES

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